

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

The Norton Foundation

Number and street (or P.O. box number if mail is not delivered to street address)

4835 E. Cactus Road

Room/suite

115

City or town, state or province, country, and ZIP or foreign postal code

Scottsdale AZ 85254

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 17,495,040.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d), must be on cash basis.)

A Employer identification number

86-0836442

B Telephone number (see instructions)

(602) 954-8812

C If exemption application is pending, check here ☐**D** 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule)	1,000,009.			
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temp	27,646.	27,646.		
4	Dividends and interest from	189,577.	189,577.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of	939,969.			
b	Gross sales price for all assets on line 6a	3,691,737.			
7	Capital gain net income (from Part IV, line 2)		848,145.		
8	Net short-term capital gain			0.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) See Stmt	55,246.	45,782.		
12	Total. Add lines 1 through 11	2,212,447.	1,111,150.	0.	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) L-16b Stmt	5,900.	5,900.		
c	Other professional fees (attach schedule) L-16c Stmt	87,859.	87,859.		
17	Interest	89,696.	89,696.		
18	Taxes (attach schedule) (see instructions) See Stmt	40,552.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) See Stmt	614,560.	124,848.		
24	Total operating and administrative expenses. Add lines 13 through 23	838,567.	308,303.		
25	Contributions, gifts, grants paid	523,902.			523,902.
26	Total expenses and disbursements. Add lines 24 and 25	1,362,469.	308,303.		523,902.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	849,978.			
b	Net investment income (if negative, enter -0-)		802,847.		
c	Adjusted net income (if negative, enter -0-)			0.	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	123,320.	791,411.	791,411.
	3 Accounts receivable ▶ 17,556.			
	Less: allowance for doubtful accounts ▶	5,365.	17,556.	17,556.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ 250,000.			
	Less: allowance for doubtful accounts ▶	250,000.	250,000.	250,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) L-10b Stmt	7,567,474.	12,466,944.	15,544,246.
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule) L-13 Stmt	4,886,748.	129,002.	384,682.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ L-15 Stmt)	746,115.	507,145.	507,145.	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	13,579,022.	14,162,058.	17,495,040.	
Liabilities	17 Accounts payable and accrued expenses	2,174.	2,174.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	2,174.	2,174.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	13,576,848.	14,159,884.	
	29 Total net assets or fund balances (see instructions)	13,576,848.	14,159,884.	
	30 Total liabilities and net assets/fund balances (see instructions)	13,579,022.	14,162,058.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	13,576,848.
2 Enter amount from Part I, line 27a	2	849,978.
3 Other increases not included in line 2 (itemize) ▶ See Statement	3	271,790.
4 Add lines 1, 2, and 3	4	14,698,616.
5 Decreases not included in line 2 (itemize) ▶ See Statement	5	538,732.
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	14,159,884.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Norton Foundation -Schedule 2	P	Various	Various
b TSW II, LP - Pass Through	P	Various	Various
c See Exhibit 2	P	Various	Various
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,319,712.		2,751,768.	567,944.
b 372,025.		0.	372,025.
c 0.		0.	0.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a 0.	0.	0.	567,944.
b 0.	0.	0.	372,025.
c			0.
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	939,969.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	939,969.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	169,810.	9,356,766.	0.018148
2017	165,810.	3,543,165.	0.046797
2016	171,451.	3,278,454.	0.052296
2015	168,971.	3,435,799.	0.049180
2014	150,972.	3,527,364.	0.042800

2 Total of line 1, column (d)	2	0.209221
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.041844
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	16,082,073.
5 Multiply line 4 by line 3	5	672,938.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,028.
7 Add lines 5 and 6	7	680,966.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	523,902.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	16,057.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	16,057.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	16,057.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	55,365.
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	55,365.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	39,308.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 20,000. Refunded	11	19,308.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ AZ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		☒
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		☒
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	☒	
14 The books are in care of ▶ Roger L. Stevenson Telephone no. ▶ (602) 954-8812 Located at ▶ 4835 E. Cactus Road Suite 115 Scottsdale AZ ZIP+4 ▶ 85254		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		☐
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		☒
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		☒
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		☒
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		☒
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		☒

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructionsOrganizations relying on a current notice regarding disaster assistance, check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Doris S. Norton 4835 E. Cactus Road Suite 115 Scottsdale AZ 85254	Dir./ Sec. 1.00	0.	0.	0.
Michael R. Norton 4835 E. Cactus Road Suite 115 Scottsdale AZ 85254	Director 1.00	0.	0.	0.
John P. Norton 22203NE 128th Circle Brush Prairie WA 98606	Director 1.00	0.	0.	0.
See Statement	6.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 ☐ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 "None" The Norton Foundation supports organizations exempt under IRC Section 501 (c) (3) dedicated to helping meet charitable, educational and scientific needs of the Phoenix Area, State of Arizona, Western United States and United States.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 None	0.
2	
All other program-related investments See instructions	
3 None	0.
Total. Add lines 1 through 3	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,068,218.
b	Average of monthly cash balances	1b	1,036,508.
c	Fair market value of all other assets (see instructions)	1c	1,222,252.
d	Total (add lines 1a, b, and c)	1d	16,326,978.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	16,326,978.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	244,905.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,082,073.
6	Minimum investment return. Enter 5% of line 5	6	804,104.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	804,104.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	16,057.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,057.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	788,047.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	788,047.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	788,047.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	523,902.
b	Program-related investments—total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	523,902.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	523,902.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				788,047.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			462,960.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014	0.			
b From 2015	0.			
c From 2016	0.			
d From 2017	0.			
e From 2018	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 523,902.				
a Applied to 2018, but not more than line 2a			462,960.	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				60,942.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				727,105.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015	0.			
b Excess from 2016	0.			
c Excess from 2017	0.			
d Excess from 2018	0.			
e Excess from 2019	0.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	
85% of line 2a				
Qualifying distributions from Part XII, line 4, for each year listed				
Amounts included in line 2c not used directly for active conduct of exempt activities				
Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

See Managers Contributed More than 2% Statement

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

- a** The name, address, and telephone number or email address of the person to whom applications should be addressed:

See Supplementary Information Statement

- b** The form in which applications should be submitted and information and materials they should include:

- c** Any submission deadlines:

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
10-90 Copperstate Foundation 6109 N. Palo Cristi Drive Paradise Valley AZ 85253	N/A	Public	Operating	15,000.
Arizona Burn Foundation 1432 N. 7th Street Phoenix AZ 85006	N/A	Public	Operating	30,000.
Andre House of Arizona P. O. Box 2014 Phoenix AZ 85001-2014	N/A	Public	Operating	40,000.
Arizonans For Children, Inc. 2435 E. La Jolla Drive Tempe AZ 85282	N/A	Public	Operating	13,000.
Arizona Humane Society 1521 W. Dobbins Road Phoenix, AZ 85041	N/A	Public	Operating	20,000.
Arizona PBS - Friends of Channel 8 555 N. Central Ave. Suite 500 Phoenix AZ 85004-1252	N/A	Public	Operating	2,500.
Banner Alzheimer's Foundation 2901 N. Central Ave. Suite 160 Phoenix AZ 85012	N/A	Public	Endowment	15,000.
Banner Health Foundation 2901 N. Central Ave. Suite 160 Phoenix AZ 85012	N/A	Public	Operating	39,000.
Barrow Neurological Foundation 3219 E. Camelback Road, Suite 417 Phoenix, AZ 85018-2307	N/A	Public	Endowment	4,602.
See Statement				344,800.
Total			3a	523,902.
b Approved for future payment				
10-90 Copperstate Foundation 6109 N. Palo Cristi Drive Paradise Valley AZ 85253	N/A	Public	Operating	15,000.
Andre House of Arizona P.O. Box 2014 Phoenix, AZ 85001	N/A	Public	Operating	80,000.
Barry Golwater Institute 500 E. Colorado Road Phoenix AZ 85004	N/A	Public	Operating	75,000.
Child Crisis Arizona 817 N. Country Club Drive Mesa AZ 85201	N/A	Public	Operating	40,000.
See Statement				135,000.
Total			3b	345,000.

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If “Yes,” complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

11/15/2020
Date

President
Title

May the IRS discuss this return with the preparer shown below?
See instructions ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN	
------	--

Earl J. Seore

Carl H. Hase

11/15/20

PO0290368

Firm's name ▶ Secore & Niedziółek, P.C.

Firm's EIN ▶ 86-0558117

Firm's address ▶ 2800 N. Central Avenue Suite 200

Phone no (602) 279-9090

BAA

Phoenix, AZ 85004

Form **990-PF** (2019)

Form 990-PF: Return of Private Foundation

Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc.

Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
N/A	N/A	N/A	N/A

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
Barry Goldwater Institute 500 W. Colorado Road Phoenix, AZ 85004	N/A	Public	Operating	25,000.
Boys & Girls Club of Monterey P. O. Box 97 Seaside, CA 93955	N/A	Public	Operating	2,500.
Cancer Support Community AZ. 360 East Palm Lane Phoenix, AZ 85004	N/A	Public	Operating	5,000.
Child Crisis Arizona 817 N. Country Club Drive Mesa, AZ 85201	N/A	Public	Operating	40,000.
Circle the City 300 W. Clarendon Ave. Suite 200 Phoenix, AZ 85013	N/A	Public	Operating	20,000.
Hospice Giving Foundation 80 Garden Court Suite 201 Monterey, CA 93940	N/A	Public	Operating	2,500.
NotMYkid 5230 E. Shea Blvd, Suite 100 Scottsdale, AZ 85254	N/A	Public	Endowment	5,000.
Phoenix Art Museum 1625 N. Central Ave. Phoenix, AZ 85004-1685	N/A	Public	Operating	7,500.
Phoenix Center for the Arts 1202 N. 3rd Street Phoenix, AZ 85004	N/A	Public	Operating	5,000.
Phoenix Children's Hospital 2929 E. Camelback Road Suite 122 Phoenix, AZ 85016	N/A	Public	Operating	40,000.
Phoenix Symphony One North 1st Street Suite 200 Phoenix, AZ 85004	N/A	Public	Operating	10,000.
Ronald McDonald House Charities 501 East Roanoke Ave. Phoenix, AZ 85004	N/A	Public	Operating	40,000.
Salinas Circle for Children P. O. Box 2064 Salinas, CA 93902	N/A	Public	Operating	2,500.
St. Joseph's Foundation 124 W. Thomas Road Suite 250 Phoenix, AZ 85013	N/A	Public	Operating	23,800.
St Mary's Food Bank Alliance 2831 N. 31st Ave. Phoenix, AZ 85009	N/A	Public	Operating	40,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
TGen Foundation 445 N. Fifth Street Suite 120 Phoenix, AZ 85004	N/A	Public	Operating	20,000.
Through Each Others Eyes 24 W. Camelback road, #A138 Phoenix, AZ 85013	N/A	Public	Operating	2,500.
U-Mom New Day Centers 3333 E. Van Buren Street Phoenix, AZ 85008	N/A	Public	Operating	40,000.
University of Arizona Foundation P. O. Box 210109 Tucson, AZ 85721-0109	N/A	Public	Endowment	10,000.
University of Southern California 3502 Watt Way, Ste. 304 Los Angeles, CA 90089	N/A	Public	Endowment	3,500.
				344,800.

Form 990-PF: Return of Private Foundation**Part XV, Line 3b: Grants and Contributions Approved for Future Payment****Continuation Statement**

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
---	---	--------------------------------	----------------------------------	--------

b Approved for future payment

Phoenix Center For the Arts 1202 N. 3rd Street Phoenix, AZ 85004	N/A	Public	Operating	15,000.
Phoenix Children's Hospital 2929 E. Camelback Road Suite 122 Phoenix, AZ 85016	N/A	Public	Operating	40,000.
Ronald McDonald House 501 E. Roanoke Avenue Phoenix, AZ 85004	N/A	Public	Operating	40,000.
St. Mary's Food Bank Alliance 2831 N. 31st Avenue Phoenix, AZ 85009-1518	N/A	Public	Operating	40,000.

135,000.

Form 990-PF: Return of Private Foundation

Part VIII: Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors Continuation Statement

Name and address	Title, and average hours per week devoted to position	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
Melanie M. Norton 4835 E. Cactus Road Suite 115 Scottsdale, AZ 85254	Director	0.	0.	0.
	1.00			
Roger L. Stevenson 4835 E. Cactus Road Suite 115 Scottsdale, AZ 85254	Pres/Trea.	0.	0.	0.
	5.00			
		0.	0.	0.

Additional information from your Form 990-PF: Return of Private Foundation**Form 990-PF: Return of Private Foundation****Other Income****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
Ground Hog Heaven, LLC - K-1	5,281.	-26.	
TSW II, LP - K-1 Pass Through	49,965.	45,808.	
Total	55,246.	45,782.	

Form 990-PF: Return of Private Foundation**Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Federal Income Taxes	38,066.			
Foreign Tax	2,324.			
State Income Taxes	162.			
Total	40,552.			

Form 990-PF: Return of Private Foundation**Other Expenses****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Miscellaneous	412.	412.		
Life Insurance	489,712.			
TSW LL Pass Through	124,436.	124,436.		
Total	614,560.	124,848.		

Form 990-PF: Return of Private Foundation**Other Increases****Continuation Statement**

Description	Amount
Pine Springs Farm I, LLC - K-1	5,281.
Ground hog Heaven, LLC - K-1	263,840.
Misc. Book/Tax differences	2,669.
Total	271,790.

Form 990-PF: Return of Private Foundation**Other Decreases****Continuation Statement**

Description	Amount
Gain(Loss)Unrealized Book/Tax diff.	531,283.
1099 Book Tax differences - Stock Sales	5,851.
Non- Deductible Charitable Gifts	1,598.
Total	538,732.

Form 990-PF: Return of Private Foundation
Managers Contributed More than 2%**Continuation Statement**

List
Roger L. Stevenson, Managing Co-Trustee of the Norton Family Living Trust (as Amended) date 2/15/1996 - Decendants Trust
4835 E. Cactus Road, Suite 115 Scottsdale, AZ. 85254

Employer Identification No
86-0836442

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total to Form 990-PF, Part I, Line 16a					

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Secore & Niedzialalek	990 PF	5,900.			
Total to Form 990-PF, Part I, Line 16b		5,900.			

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Rowland Carmichael	Invest Manger	87,859.	87,859.		
Total to Form 990-PF, Part I, Line 16c		87,859.	87,859.		

Name The Norton Foundation	Employer Identification No 86-0836442
-------------------------------	--

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Rowland CarmichaelManaged - Schedule 1	12,466,944.	15,544,246.
Totals to Form 990-PF, Part II, Line 10b	12,466,944.	15,544,246.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 10c		

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Schedule 3	129,002.	384,682.
Totals to Form 990-PF, Part II, Line 13	129,002.	384,682.

Name	Employer Identification No
The Norton Foundation	86-0836442

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
CSV Life Insurance	746,115.	507,145.	507,145.
Totals to Form 990-PF, Part II, line 15	746,115.	507,145.	507,145.

[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Name of the organization

The Norton Foundation

Employer identification number

86-0836442

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

The Norton Foundation

Employer identification number

86-0836442

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Norton Family Living Trust (As Amended) dated 2/15/1996 - Decedent's Trust 4835 E. Cactus Road, Suite 115 Scottsdale AZ 85254	\$ 1,000,009.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

The Norton Foundation											
Investments - Corporate Stock - Part II Balance Sheet Line 10b											
EIN 86-0836422											
December 31, 2019											
	Fair Market Value			Cost			Book			Gain/(Loss)	
	Equities	Cash	Total	Equities	Cash	Total	Unrealized	12/31/2019	Unrealized	Per Books	Tax Diff.
TSWII, LP	5,494,176.00		5,494,176.00	4,723,546.00		4,723,546.00	770,630.00	770,630.00			
Powershares	3,016,433.25	59,683.80	3,076,117.05	2,183,991.64	59,683.80	2,243,675.44	832,441.61	558,619.86			273,821.75
Dividend Growth	1,506,948.92	16,302.06	1,523,250.98	1,120,400.11	16,302.06	1,136,702.17	386,548.81	276,334.23			110,214.58
Lateef	3,636,432.54	39,455.17	3,675,887.71	2,642,009.12	39,455.17	2,681,464.29	994,423.42	767,817.50			226,605.92
KBS	110,740.04	52,848.86	163,588.90	180,106.74	52,848.86	232,955.60	(69,366.70)	(33,894.04)			(35,472.66)
Nuance	1,353,012.57	258,212.67	1,611,225.24	1,190,388.22	258,212.67	1,448,600.89	162,624.35	206,510.94			(43,886.59)
	\$ 15,117,743.32	\$ 426,502.56	\$ 15,544,245.88	\$ 12,040,441.83	\$ 426,502.56	\$ 12,466,944.39	\$ 3,077,301.49	\$ 2,546,018.49	\$	531,283.00	